			United State	es Bankrup District of	tcy Court	is Eastern	Division
In re_	P3	Foods	_		Case No	16320-0	2/
		Debtor			Chapter 11		

PERIODIC REPORT REGARDING VALUE, OPERATIONS AND PROFITABILITY OF ENTITIES IN WHICH THE ESTATE OF [NAME OF DEBTOR] HOLDS A SUBSTANTIAL OR CONTROLLING INTEREST

This is the report as of April 2017 on the value, operations and profitability of those entities in which the estate holds a substantial or controlling interest, as required by Bankruptcy Rule 2015.3. The estate of [Name of Debtor] holds a substantial or controlling interest in the following entities:

me of Entity	Interest of the Estate P3 Foods UC	Tab#	
P3 Foods UC	P3 Foods ac		

This periodic report (the "Periodic Report") contains separate reports ("Entity Reports") on the value, operations, and profitability of each entity listed above.

Each Entity Report shall consist of three exhibits. Exhibit A contains a valuation estimate for the entity as of a date not more than two years prior to the date of this report. It also contains a description of the valuation method used. Exhibit B contains a balance sheet, a statement of income (loss), a statement of cash flows, and a statement of changes in shareholders' or partners' equity (deficit) for the period covered by the Entity Report, along with summarized footnotes. Exhibit C contains a description of the entity's business operations.

THIS REPORT MUST BE SIGNED BY A REPRESENTATIVE OF THE TRUSTEE OR DEBTOR IN POSSESSION.

The undersigned, having reviewed the above listing of entities in which the estate of [Debtor] holds a substantial or controlling interest, and being familiar with the Debtor's financial affairs,



jury that the listing is complete, accurate and truthful to t
Date: 1 5/20/2017
Signature of Authorized Individual
Anthony Pendolino
Name of Authorized Individual
CEO, P3 FOODS LLC
Title of Authorized Individual
in a joint case]
Signature(s) of Debtor(s) (Individual/Joint)
Signature of Debtor
Signature of Joint Debtor

B 250 (O field Form 190) (12/08)

UNITED STATES BANKRUPTCY COURT

In re	P3 Foods LLC		Case No. 1632	0-21
	Deltor			
			Small Business Case under	Chapter 11
			×	
	SMALL BI	JSINESS MONTHLY	OPERATING REPORT	

	Mont	n APPL	2017.		Date filed:	October	6th 0	2016
	Line	of Business	Burger King	Franchise	NAISC Code:	122513	3	
(X)	PERJ ACC COR	HIRY THAT I HAV	YE EXAMINED THI FACHMENTS AND PLETE	E FOLLOWING SMALL	TED STATES CODE, I I . BUSINESS MONTHLY KNOWLEDGE, THESE	OPERATING R	EPORT A	NO THE
Ŋ	Orig	inal Signature of Re						
	Anth	nony Pendoli	no, CEO	, P3 Foods LL	·)			
	Print	ed Name of Respons	sible Party					
	Que	stionnaire: (4% yea	extrens to be answered	on b half of the d-htor.)			Yes	No
	1.	IS THE BUSINESS	S STILL OPERATIF	NO?			Ø	
	2,	HAVE YOU PAID	ALL YOUR BILL	S ON TIME THIS MON	TH?		Ø.	
	3	DID YOU PAY YO	OUR EMPLOYEES	ON TIME?			X	
	4.	HAVE YOU DEPO	OSITED ALL THE	RECEIPTS FOR YOUR	BUSINESS INTO THE D	IP ACCOUNT	সৈ	J
	5	HAVE YOU FILE MONTE	D ALL OF YOUR T	FAX RETURNS AND PA	AJD ALL OF YOUR TAX	CES THIS	Ø	O
	6.	HAVE YOU TIME	ELY FILED ALL O	THER REQUIRED GOV	ERNMENT FILINGS?		Ø	
	7	HAVE YOU PAIL	ALL OF YOUR IN	SURANCE PREMIUM	S THIS MONTH?		81	J
	8	DO YOU PLANT	O CONTINUE TO	OPERATE THE BUSIN	ESS NEXT MONTH?		73	O
	9.	ARE YOU CURR	ENT ON YOUR QU	JARTERLY FEE PAYM	ENT TO THE U.S. TRUS	STEE?	单	0
	10.	HAVE YOU PAIR MONTH?	OT DAILHTYNA C	YOUR ATTORNLY OR	OTHER PROFESSIONA	LS THIS	O	A
	11	MONTH?			NTICIPATED EXPENSE		O	N
	12.	HAS THE BUSIN	ESS SOLD ANY G BUSINESS RELA	OODS OR PROVIDED TED TO THE DIP IN A	SERVICES OR TRANSF NY WAY?	ERRED ANY	O	M
	13	DO YOU HAVE	ANY BANK ACCO	UNTS OPEN OTHER T	HAN THE DIP ACCOUN	1T?		KJ

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B 25C (Official Form 25C) (12-08)

UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL PAYABLES \$ 110,000

Trade vendons are

(Exhibit D)

MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL RECEIVABLES \$

(Exhibit E)

BANKING INFORMATION

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

EMPLOYEES	751
NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED?	216
NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT?	a ru

PROFESSIONAL FEES

TROI Edition 1975		
BANKRUPTCY RELATED: PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?	\$ \$	Ø 45,000
NON-BANKRUPTCY RELATED: PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?	\$	Ø

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				Page 2
B 250	C (Official Form 25C) (12/08)			
14.	HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH?			1
15.	DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH?			RÍ
16.	HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH?			
17.	HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH?			2
18.	HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY?			
			J,	2.5
	TAXES			
DO Y	YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX IGATIONS?			Í
BEF	ES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL TILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR PAYMENT.			
	(Exhibit A)			
	INCOME			
2HO	ASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST ULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. (THE U.S. TRUSTEE WAIVE THIS REQUIREMENT.)			
	TOTAL INCOME	s	84613	39
	SUMMARY OF CASH ON HAND	3	0 7	
	Cash on Hand at Start of Month	S	84613 12600 12600 4247	
	Cash on Hand at End of Month	S	12600)
PLEZ	ASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU TOTAL	S	4247	1)
	(Exhibit B)			
	EXPENSES			
1000	SE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK DUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE POSE AND THE AMOUNT. (THE U.S. TRUSTEE MAY WAIFE THIS REQUIREMENT.)			
	TOTAL EXPENSES	S	92025	59
	(Exhibit C)	ii.	• (5)	
	CASH PROCEET			
NCO.	CASH PROFIT ME FOR THE MONTH (TOTAL FROM EXHIBIT B)		0111. 176	q
		5 (846139	-0
	(Subtract Line C from Line B) CASH PROFIT FOR THE MONTH	\$	920 25	9
	S.M. FRONTH FOR THE MONTH	5	<7H120	\rightarrow



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B 25C (Official Form 25C) (12/08)

PROJECTIONS

NA

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

	Projected		Actual	Difference
INCOME	\$	\$	S	is interested
EXPENSES	\$	\$	S	
CASH PROFIT	\$	\$	S	
TOTAL PROJEC	TED INCOME FOR THE N	EXT MONTH		\$
TOTAL PROJECT	TED EXPENSES FOR THE	NEXT MONT	TH:	\$
TOTAL PROJECT	TED CASH PROFIT FOR T	HE NEXT MC	NTH:	\$

ADDITIONAL INFORMATION

PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.



Case 16-32021	Doc 102	Filed 05/24/17	Entered 05/24/17 14:10:59	Desc Main
		Document	Page 7 of 9	

Net Cash Row \$ (74,123) -8.76% \$ (8,011) -5.48% \$ (10,641) -9.79% \$ (Total Note Payments	N. P.	LOST	Elements(ECN Capital)	Note Payments American Express	Cash Net Income from Operations	lotal General & Administrative Expenses	Security	Pest Centrol	Equipment Rental	State Sales Tax	Real Estate Taxes	Rent	Utilides/Comcast	Uniforms	SICOM BOX SYSTEM	FryMaster	Maintenance & Repairs	Accounting & Finandal Services	insurance	United States inusted	Tony Pendolino	Office	Payroll Processing-All Stores	Cradit Card & Bank ChargesCharges	General & Administrative Expenses	Total Burger King Expenses	BK Lump Sum Payments	Advertising/{nv spending	Real Estate Taxes	Royaltles	Burger King Expenses	Total Labor		Payroll Taxes	CEO	General Managers	Regional Managers	Store Managers	Labor	Gross Profit	Cost of Goods Sold	GrossSales	Store Numbers	
45				· 1/2 ·	so.	103			40						n o	n 4/1	· en	45	40 4	A 40	n 40	* 45	· u	*	s		**	· v.	s	so so	*		w	•	n u	·	45	er ev	10		w	v	4.	All	
(74,123)	23,372		747	22,625		(50,751)	209,899	2,270	•		64,501	1,927	9,000	29,062	1,01,4	4,860	5,589	35,761		20 323	9,747	2,722	1,186	3,385	15,409		139,911		27,864	53,417	38,574		290,937			s •s		290,937			589,996	256,141	846,137	All Stores	
-8.76% \$				2.7% \$		-6.00% \$	24.81% \$		0.00%		7.62% \$	0,23%	1.06%	3,43% \$	0.49% \$	0.57% \$		4.23% \$	0.00%		1.15% \$		0.14% \$	0.40% \$	1.82% \$		16.54% \$			6.31% \$ 2.37% \$			34.38% \$			0.00% \$		0,00% \$			69.73% \$	30.27% \$	100,00% \$	% to Sales	Conso
(8,011)	1,510		83	1,427	•	(6,501)	45,382				11,773		,	3.512	179	495	2,795	11,908	2,007	2 667	1,083	2,722	16	3,385	4,399		21,580			7,500			46,979					4			\$ 107,440	\$ 38,878	\$ 146,318	139	April 1 1 -
-5.48% \$	1,03% \$	0.00% \$		\$ 9,686.0		-4.44% \$	31,02% \$	10	0.00%			0.00% \$	0.00% \$		0.43% \$			8.14% \$	0.00%		0,74% \$	1.86%	0.01%	2.31%	3.01% \$		14.75% \$		3,42% \$	5.13% \$			32.11% \$		0.00% \$			32.11% \$	0,00%		73,43% \$	26.57%	0.00%	% to Sales	Dabtor in Possession Consolicated and Individual Store Income Statement Cash Basis April 1.1.4pril 30, 20,27 (See Notas to Income Statement)
(10,641)	6,381	v	83	6,298		(4,260)	29,839			4	8,633	1.927	9,000	121	486	225		2,642	1,026		1,083			20.4.74	1469		8,562		3,599				39,085					39			\$ 73,226	\$ 35,495	\$ 108,721	2423	session ncome Stater tatement)
-9.79% \$	5.87% \$	0.00% \$		5.79% \$	2	-3,92% \$	27,45% \$	0.00%	0.00%		7.94% \$	1.77%	8 28%		0,45% \$			2.43% \$	0.94% \$		0.74% \$		0.00% \$	0.00%			7.88% \$	0.00%	3.31% \$	0.00% \$	4.56% \$		35,95% \$	0.00% \$	0.00% \$	0.00% \$	0.00%	35,95% \$	0.00% \$		67.35% \$	32.65% \$	100.00% \$	% to Sales	nent Cash Basi
(5,495)	1,510		83	1,427		(3,985)	17,940			0,000	6233		220,6	3	484	1,170	-	2,549	2,210		1,083		133	1,000	1063		13,589		2,493	5,417	3,499		25,689					25			53,233	22,326	75,559	2794	•
-7.27% \$	2.00% \$			1.89% \$		-5.27% \$	23,74% \$	0.00%	0.00%		825%	0.00%	4,00%		0.64% \$	155% \$		337% \$	2.92% \$		0.74% \$	0.00%	0.18%	0.00%			17.98% \$			7.17% \$			34,00% \$	0.00% \$	\$ %00.0	0.00% \$	0.00% \$		\$ %00.0		70.45% \$	29,55% \$	\$ %00.001	% to Sales	
10,164)	6,421		83	6,338		(3,743)	21,835			0,000	100 5		3,11/	,	485	495	0,240	6.116	2,296		1,083			1,440			16,257	-	2 970	6,250	4.129		30,020			•		30,020	•		64,369	24,713	89,082	2920	
	7.21% \$			7.11% S		-4.20% \$	24.51%	0.00%	0.00%	0.00%		0.00%	3.50% \$		0.54% \$	0.56% \$		6.87%	2.58% \$	0.00%	0.74% \$		0.00% 5	0.00%			18.25% \$		3 20% 5	7.02% \$			33.70% \$					33,70% \$			72.16% \$	27.74%	100.00%	% to Sales	
13,522	1,510		83	1,427		15,032				6,739	6 730		3,381		624	495	147'7	2 247	2,447		1,083	;	967	1,285			16,966	2,000	2,347	7,500	4 136		32,856		9 (32,856			64,854	30,124	94,978	3519	
14.24% \$	1.59% \$	0.00%	0.09% \$	1.50% \$			0.00% \$	0.00%	0.00%	2 000°C		0.00%	3.56% \$			0.52% \$		237% ¢	2.58% \$		0.74% \$	0.00%	1.02%	1.35% \$			17,86% \$			7.90% \$			34.59% \$			0.00% \$		34.59% \$			68.28% \$	31.72% \$	100.00% \$	% to Sales	
(8264)	1,510	1	20.	1 427	franchist.	(6.754)	21,290		ie.	6,120			2,699		108	495	2 794		2,447		1,083			1,505			17,515	106,7	3,092	7,500			30,865					30,865			62.916	26,571	89,487	3970	
-9.23% \$	1,69% \$	0.00%	2,000.0	1.59% \$		-7.55% \$	23.79% \$	0.00%	0.00%	6.84% \$	0.00%	%000	3.02% \$	0.00%	0.12% \$	0.55% \$	3.12%	0.00%	2.73% \$	0.00%	0.74% \$	0.00%	2000%	1,68% \$			19.57% \$	0.00%	3.46% \$	8.38% \$	100		34.49% \$					34.49% \$				29,69% \$	100.00% \$	% to Sales	
(8.354)	1510	8	9 1	1 4 2 7	(0,044)	(6844)	14.321			4,762			2,855		483	495	740	;	2,253	*	1,083			1,650			14,955	1/2/1	3,317	6,250			20,228					20,228				21,387	64,047	4006	
.13.04% \$	2.36% \$	0.00%	0,6379	0.00% \$	20,000	-10 69%	13.97% \$	2,00%	0.00%	7.44% \$	0.00%	0.00%	4.46% \$	0.00%	0.75% \$		1.16% \$		3.52% \$		0.74% \$	0.00%		2.58% \$			23.35% \$	3.55% >	5.18% \$	9.76% \$			31.58% \$	0.00% \$	0.00% \$	0.00%	0.00% \$	31.58% \$	200		66.6192 5	33.39% S	100.00% \$	% to Sales	
(8511)	1.510	05	1747		(100,1)	(7,001)	17677	277		5,522			3,236		483	405	2,574		2,287	4000	1.083	16	;	1,604		1	13.942	2,519	2,097	5,833			26,486	٠			٠	26,486				24.800	75,904	4669	
20,000	199%	0,00%	1.00%	0.00% \$	\$ 927716.	2000	14.83%	0.00% \$	0.00%	7.27% \$	0.00%	0,00%	4.26% \$	0.00%	0.64% \$	0.00%	3.39% \$	0.00%	3,01% \$		0.74% <		0.00% \$				18.37% <	3.32% \$	2.76% \$	7.68% \$			34.89% \$	0.00% \$	0.00% \$	0.00% \$	0.00% \$	34.89% \$				32.67% <	100.00% \$	% to Sales	
12.00 0)	1 510	8	1,427		(1,427)	176,33	1,895			7,916			3,883		377	AO F	2,946		2,690	1,000	1 083	54		1,010			16545	3,121	1,948	7,167		į	38729					38,729		10,494		31847	102,041	13662	
1.48%	1 400	0.00%	1.40%	0.00%	-7.28%	7.00	11 070	0.00%	0.00%	7.76%	0.009	0.00%	3.81%	0.00%	0.37%	0.00%	2.899	0.00%	2.64%	0.00%	0.005	0.059	0.00%	0.999			0.00			4.22% 7.02%			37.95%	0.00	0.00	0.00		0.00% 37.95%		00,7370			100.00%	% to Sales	

Tota Current Assets Filed Assets Qurniture, Fixtures & Equipment Guto Total Fixed Assets To Cash in Bank 1.10:59h on Hand 1.10:59h on Hand 1.10:59h 1.10:59h 1.10:24/23 1.10:2794 Current Assets Franchise Fee Atore 4669 Atore 13662 Total Assets Leggehold Improvements Assets S *** 1,047,572 22,000 1,816,755 1,069,572 \$140,709 \$33,428 424,710 322,473 412,110 \$37,807 \$38,707 \$16,729 \$15,395 \$54,198 \$45,512 \$26,444 25,000 \$3,181 12,600 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 (See Notes to Balance Sheet) (Debtor in Possession) April 30, 2017 Balance Sheet P3 Foods, LLC Total Liabilities & Capital **Total Current Liabilities** Accounts/Notes Payable-Pre Filing Current Liabilities Liabilities and Capital

\$ 2,471,022

\$ (654,267) \$ 1,816,755 \$ 2,471,022

Notes to Balance Sheet

has been adjusted to the Cash Basis method of Accounting

a

As soon as the court order was signed on October 8,2016 employing Aldridge Chaseswater, LLC, Joan deSouza Cank Phelps as accounting and business consultants, the added task of reconstructing the formal books Calaccounts began to emerge. Starting September 22, 2016 the task of reconstructing the books Phoyees was properly taken care of including making sure all payroll taxes were all current, sanitation Apasures were properly carried out, and in compliance with applicable advs, studying an efficient electronic accounting reporting system to be installed, a necessity to protect file financial investment made by all. Since date of filing on October 6, 2016 the process has been accelerated. began prior to the court order by focusing on balances owed to all creditors, making sure payroll for +250

Signed off daily as counted each evening.

intime until such time as an inventory can be concluded disclosing purchase can be concluded disclosing purchase क्वि be concluded disclosing purchase dates and a detailed list of said assets, Fixed Assets , Leasehold Improvements and Franchise Fee have not been depreciated or amortized at this point

C Affiler Assets The amount due from Peterson has been estimated until investigation is completed determining the

Appreditors' amounts due were taken from court records and/or company records and will be amended from tigge to time as new information surfaces.

Because no reliable historialc records are available, the amount so stated will be amended once new data can be verified.